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Half Year Results

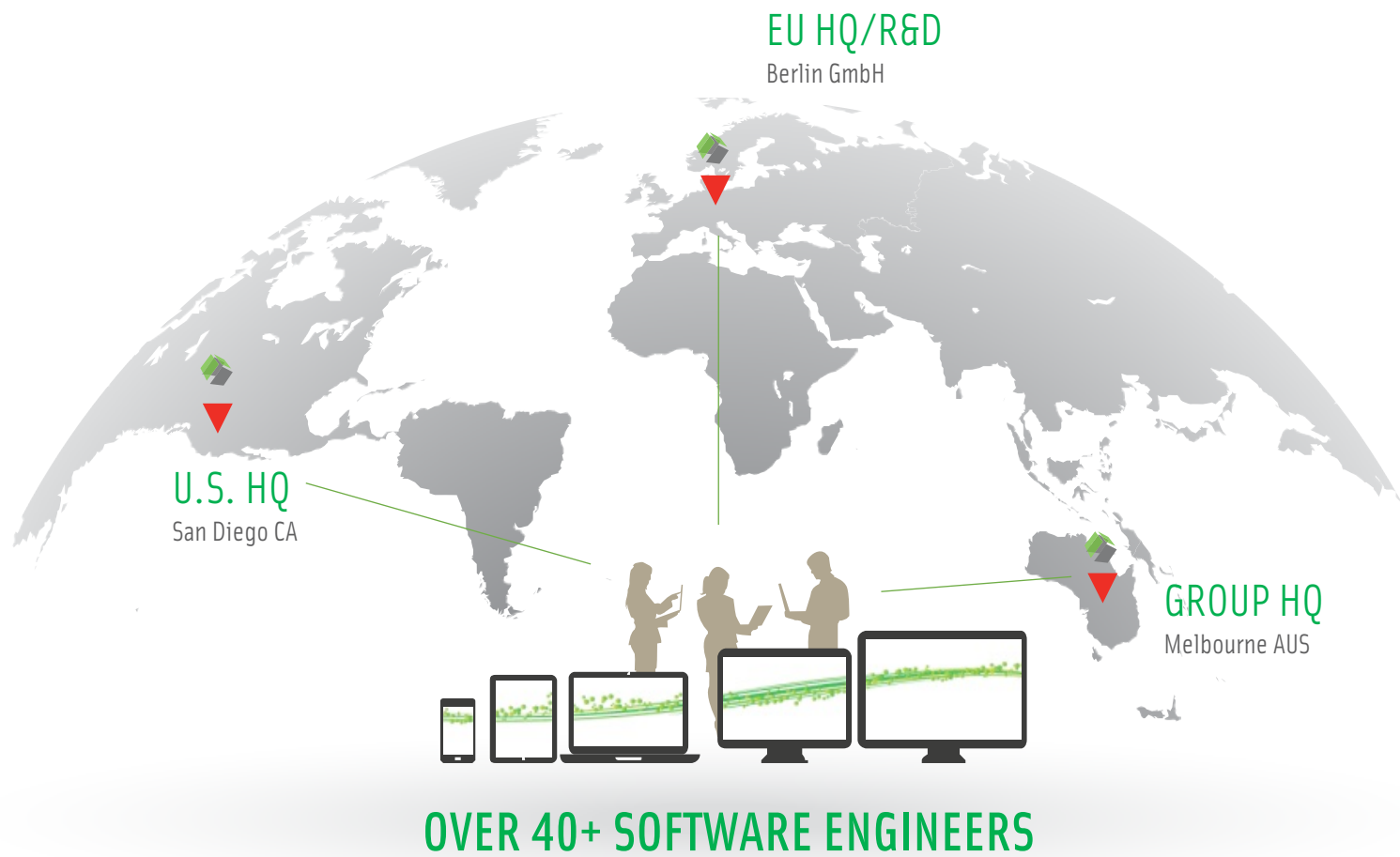
FY 2023



# PRO MEDICUS (ASX:PME)

Healthcare IT company specializing in Enterprise Imaging and Radiology Information System (RIS) software.

Leading edge products, growing global presence.





ASX:PME



VISAGE RIS



pro+medicus.net



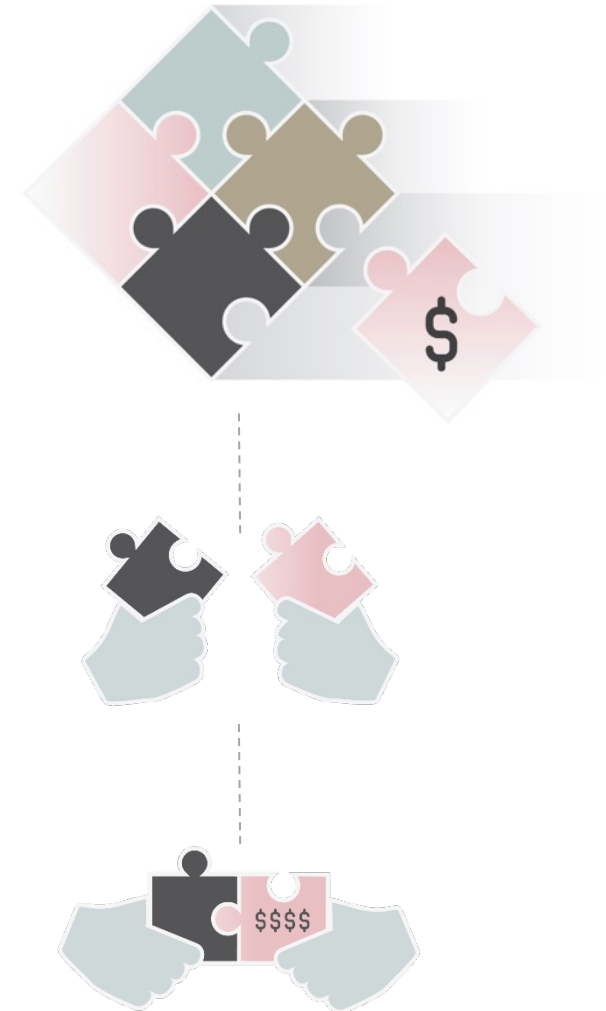
VISAGE 7  
PRODUCT SUITE



OEM

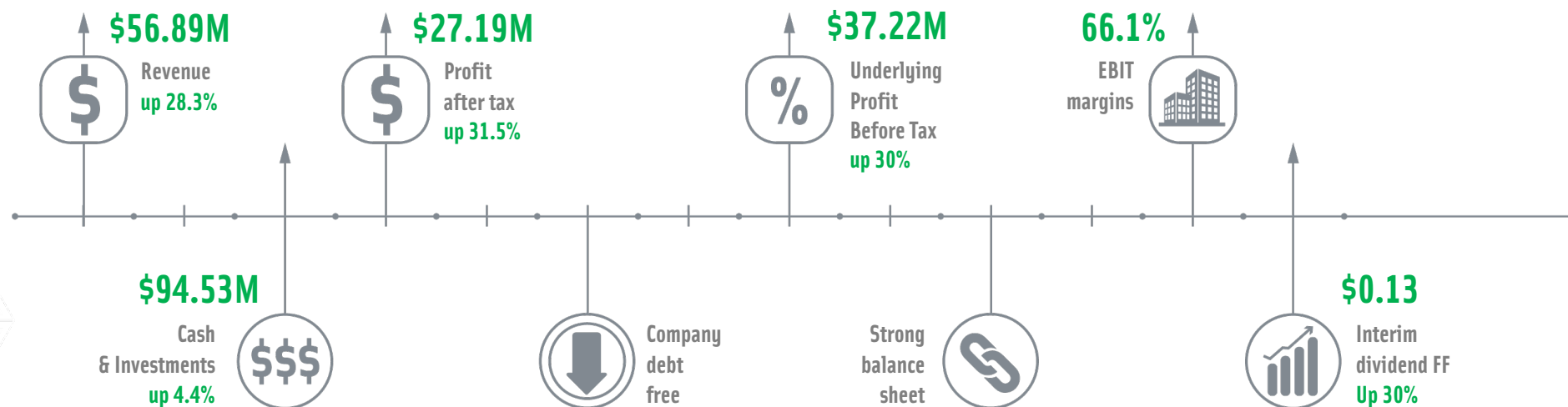
# HY 2023 – Results

- Record half
- Four contract wins in North America
- \$15M University of Florida contract renewal
- Completed 3 large-scale implementations – Inova, Allina & Novant
- RSNA 2022 the busiest to date
- Progress with other ologies and AI
- Forms the base for stronger 2<sup>nd</sup> half

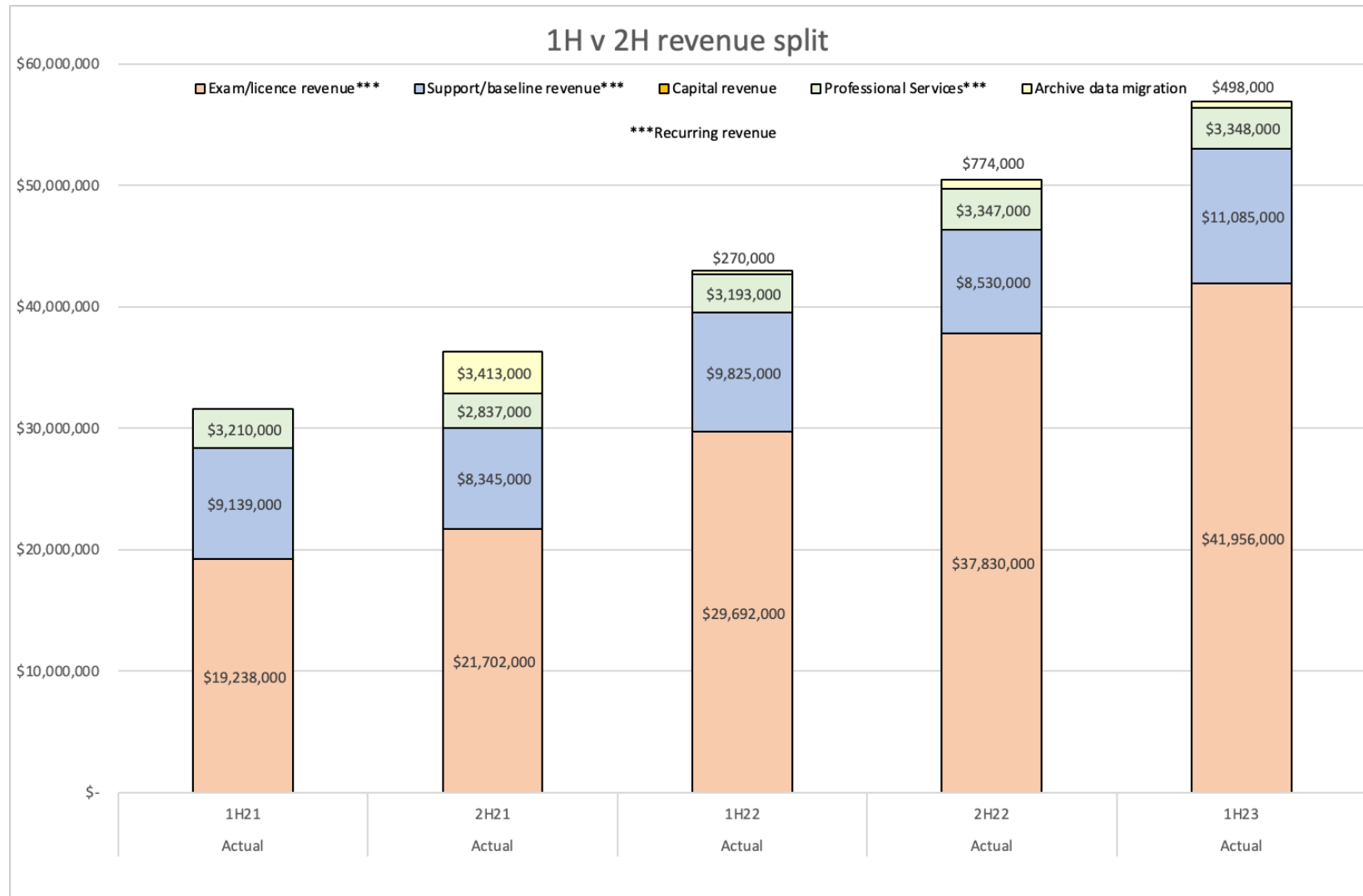




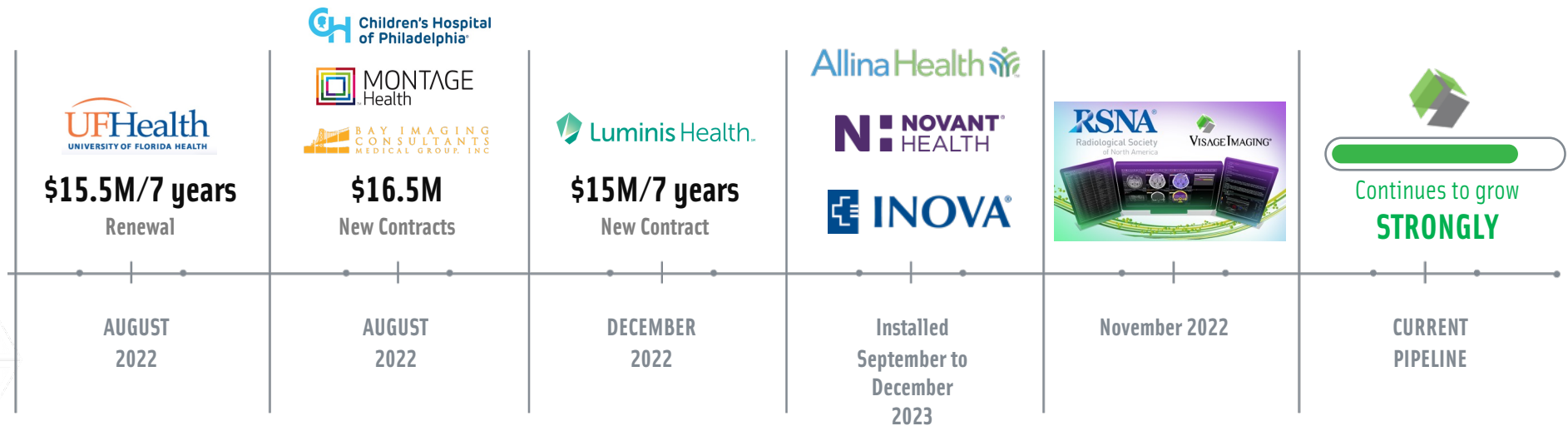
# RESULTS HY 2023



# HY 2023 REVENUE SPLIT



# HIGHLIGHTS HY2023



# OPERATONAL (TRANSACTION) MODEL

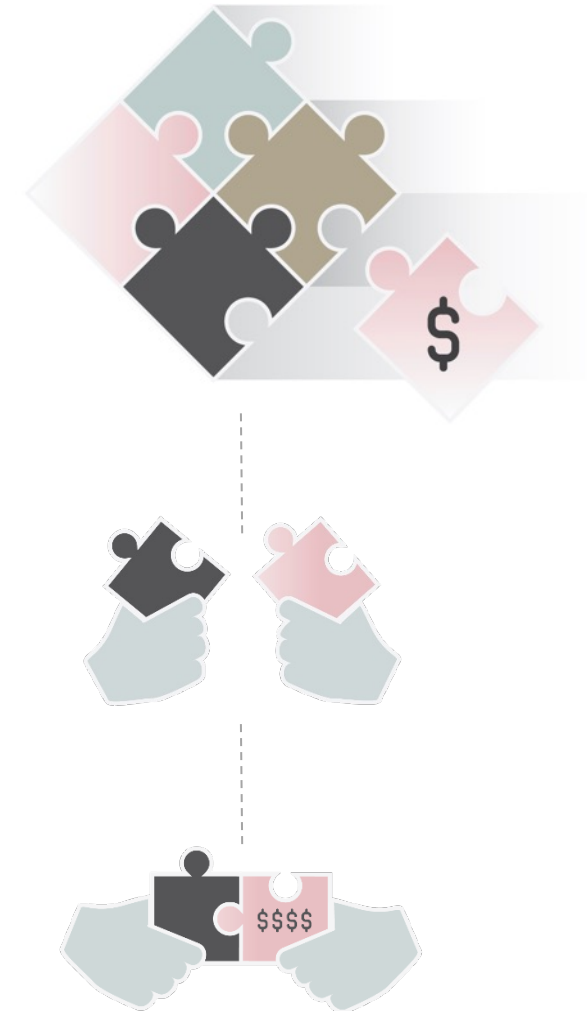
- Used in vast majority of US contracts
- Delivered as SaaS model
- Now used in RIS contracts in AUS
- Model based on transaction minimums
- Forward revenue > A\$450M/5 years\*
- Upside as client examination volumes grow
- Annuity style revenue stream – greater predictability

\* Assumes key contracts up for renewal are renewed



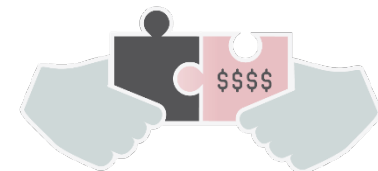
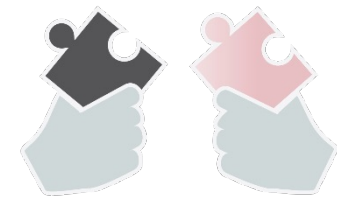
# OPERATING LEVERAGE

- Highly scalable offering
- No capex (HW) – SW only model
- Training & Installation – charged as professional services
- Contained cost base
- Margin continues to grow as footprint increases




# FY23 -Year to Date










- Tracking ahead of budget
- Client volumes above pre COVID levels
- Revenue ramping up from the 3 major contracts implemented in 1st half – Inova, Allina and Novant.
- Several smaller implementations completed including Montage and Bay Imaging.
- New contract wins in January and early February
  - U Washington (\$25M – 7 years)
  - Samaritan Health (\$12M- 8 years).



# In Review 2022 Top Hospitals

9 out of the top 20  
Hospitals Use Visage® 7 for PACS.



1		<b>Rank #1</b> Mayo Clinic Rochester - Live Full PACS
2		<b>Rank #3</b> NYU - Live Full PACS
3		<b>Rank #5</b> UCLA - Implementation
4	 MASSACHUSETTS GENERAL HOSPITAL	<b>Rank #8</b> Mass General - Live Full PACS
5		<b>Rank #9</b> Northwestern - Live Full PACS
6		<b>Rank #12</b> UCSF - Live Full PACS
7	 BRIGHAM AND WOMEN'S HOSPITAL	<b>Rank #14</b> Brigham & Women's - Live Full PACS
8		<b>Rank #18</b> Mayo Clinic Phoenix - Live Full PACS
9		<b>Rank #20</b> Rush - Breast Imaging PACS





# Increasing footprint in the IDN space

- IDNs represent the largest segment of the market
- Existing large IDN clients – Mercy, Sutter Health, Intermountain, Medstar.
- Momentum increasing with 6 sales to IDN's in the last 18 months
- All sales for more than one Visage product
- All six opportunities to be Cloud deployed
- Increasing network effect in this market segment.



# VISAGE RIS



Visage RIS - Dr R Simpson (rsn) visage2 (2) @ Visage General Hospital (ris.promed.com.au)

RECEPTION TECHNOLOGIST DOCTOR TRANSCRIPTIONIST SEARCH OFFICE CLAIMING SETUP

Recent Dr R Simpson

Appointments Requested Arrival Billing Banking

Region Northern Book Visage General Hospital Tue, 17-Oct-2017 AM PM Patient Procedure Cancelled Blocked Reset 1 2

Visage X-ray	Visage CT	Visage US Room 1	Visage US Room 2	Visage US Room 3	Visage Mammo
<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>08:45 AM Blocked</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM Blocked</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM Blocked</p> <p>11:00 AM</p> <p>11:15 AM</p> <p>11:30 AM</p> <p>11:45 AM Blocked</p> <p>12:00 PM</p> <p>12:15 PM</p> <p>12:30 PM</p> <p>12:45 PM ADAMS, Mrs ROSE ...</p> <p>01:00 PM</p> <p>01:15 PM</p> <p>01:30 PM</p> <p>01:45 PM</p> <p>02:00 PM</p> <p>02:15 PM</p> <p>02:30 PM</p> <p>02:45 PM</p> <p>03:00 PM</p> <p>03:15 PM</p> <p>03:30 PM</p> <p>03:45 PM</p> <p>04:00 PM</p> <p>04:15 PM</p> <p>04:30 PM</p> <p>04:45 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>09:00 AM</p> <p>09:30 AM</p> <p>10:00 AM</p> <p>10:30 AM SMITH, Mr John: C...</p> <p>11:00 AM</p> <p>11:30 AM</p> <p>12:00 PM Lunch</p> <p>12:30 PM Lunch</p> <p>01:00 PM</p> <p>01:30 PM</p> <p>02:00 PM Non Contrast</p> <p>02:30 PM</p> <p>03:00 PM</p> <p>03:30 PM</p> <p>04:00 PM</p> <p>04:30 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:00 AM TEST, Mr Roger: U...</p> <p>08:15 AM Test 43.607...</p> <p>08:30 AM</p> <p>08:45 AM</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM</p> <p>11:00 AM</p> <p>11:15 AM</p> <p>11:30 AM</p> <p>11:45 AM</p> <p>12:00 PM</p> <p>12:15 PM</p> <p>12:30 PM</p> <p>12:45 PM</p> <p>01:00 PM</p> <p>01:15 PM</p> <p>01:30 PM</p> <p>01:45 PM</p> <p>02:00 PM</p> <p>02:15 PM</p> <p>02:30 PM</p> <p>02:45 PM</p> <p>03:00 PM</p> <p>03:15 PM</p> <p>03:30 PM</p> <p>03:45 PM</p> <p>04:00 PM</p> <p>04:15 PM</p> <p>04:30 PM</p> <p>04:45 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>09:00 AM</p> <p>09:30 AM</p> <p>10:00 AM</p> <p>10:30 AM</p> <p>11:00 AM</p> <p>11:30 AM</p> <p>12:00 PM</p> <p>12:30 PM</p> <p>01:00 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>08:50 AM</p> <p>09:10 AM</p> <p>09:30 AM Urgent</p> <p>09:50 AM Urgent</p> <p>10:10 AM Urgent</p> <p>10:30 AM Urgent</p> <p>10:50 AM Urgent</p> <p>11:10 AM Urgent</p> <p>11:30 AM</p>	<p>Tue, 17-Oct-2017</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM</p> <p>11:00 AM</p> <p>11:15 AM</p>

Edit Appointment

**APPOINTMENT** Mr John SMITH FOLIO 10.645 ACCESSION 10.1270

Tue, 17-Oct-2017 10:30 AM - 11:00 AM

Male 05-Oct-1977 (40y) H: (03) 1212-1211 Visage General Hospital Visage

450 Swan Stree... Dr Doogie Ho (03) 9800-1231 Appointment[s] Medium

**SUMMARY**

Patient SMITH, Mr John 10.645 Referrer Dr Doogie Howser 0000000Y

Born: 05-Oct-1977 (40y) Practice

Male Address 23 Hollywood lane ThePlace RICHMOND VIC 3121 Australia

(03) 1212-1211 Referral date 09-Oct-2017

Address 450 Swan Street RICHMOND VIC 3121 Referral period 12

View all details

Accession 10.1270

Order Status Arrived (1/1)

Save Cancel

# VISAGE RIS



- Long term (5 year) contracts with Lumus (Primary Healthcare) and I-MED, the 2 biggest radiology providers in AUS
- Lumus rollout now complete
- Upside via organic and M&A growth (I-MED)
- Increased market interest – new opportunities
- PME undisputed market leader



# Visage 7.0

Continues to be #1 in Speed, Functionality and Scalability.



SPEED



FUNCTIONALITY



SCALABILITY

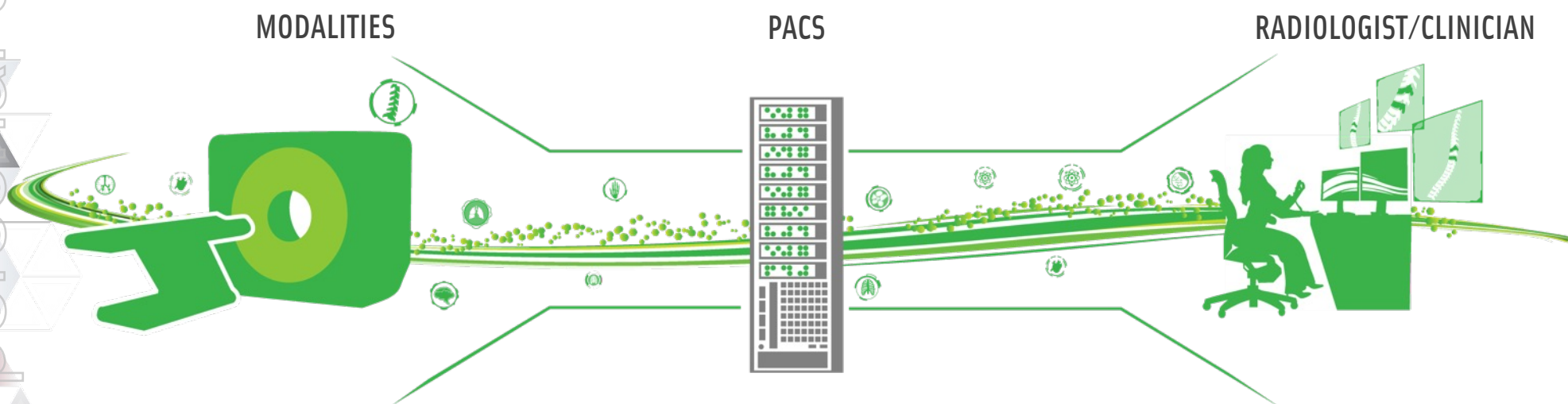
# MASSIVE DATA EXPLOSION

- High density Multi-slice CT - 10,000+ images
- HD Breast Tomosynthesis - 6 GB+
- Optoacoustic breast ultrasound - 10+ GB
- Total Body PET Scan - 10+ GB
- 7T MRI - much larger than 3T



# LEGACY TECHNOLOGY

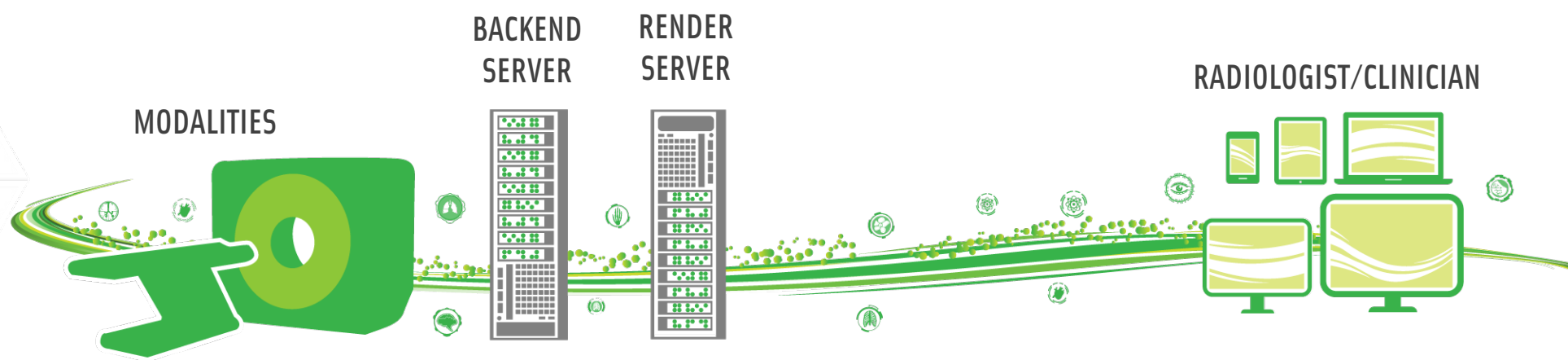
"Compress and Send"



# SOLUTION:

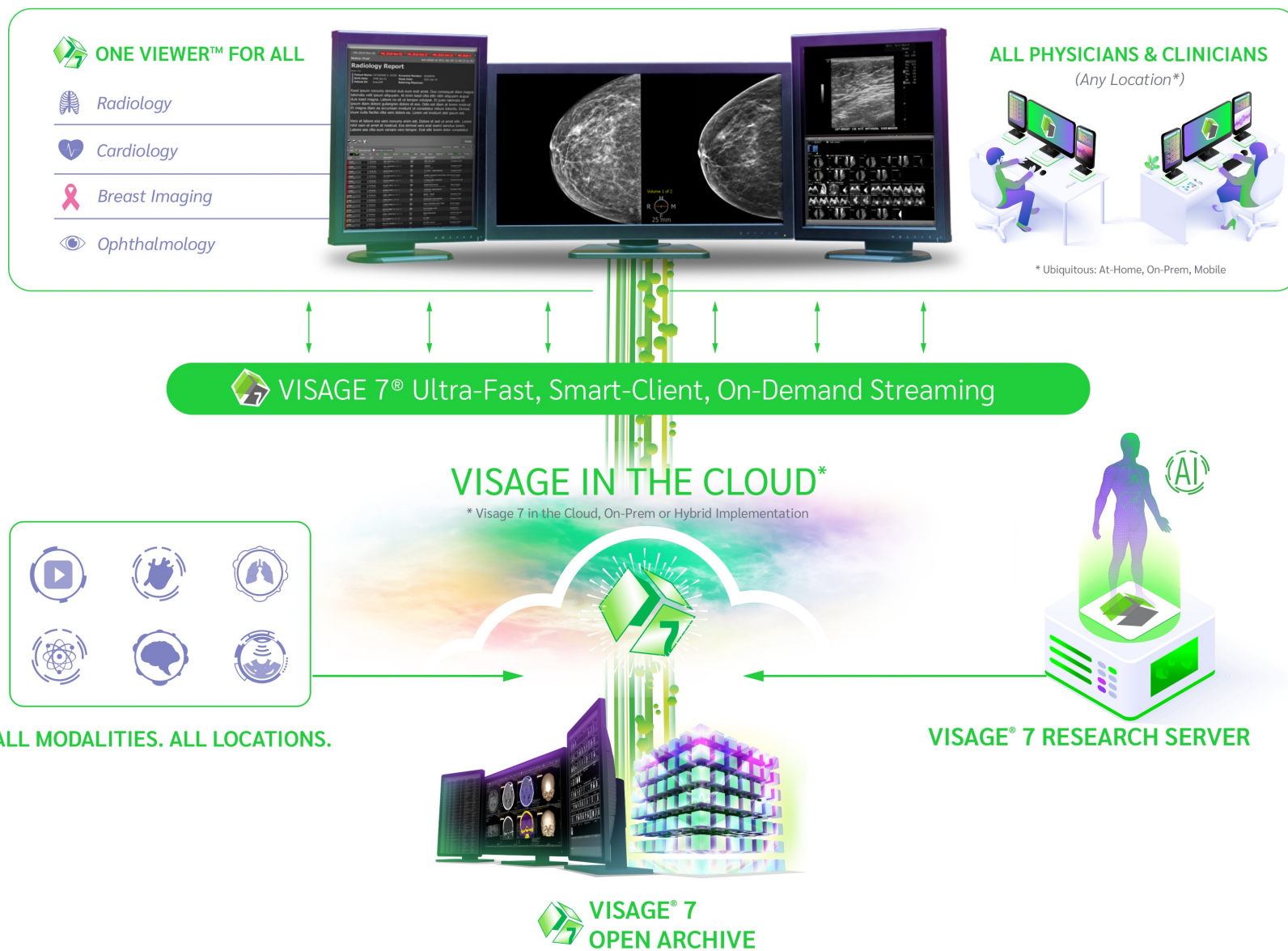


## VISAGE 7 Streaming Technology





# SOLUTION: Visage 7 Streaming Technology



## 3 Contracts – 3 different market segments

- Montage Health – regional IDN
- Bay Imaging consultants – private radiology group
- CHOP – Tier 1 academic children's hospital
- Visage 7 suitable to different market segments – increases PME's total addressable market (TAM).
- Combined minimum contract value of \$16.5M
- All three to be deployed in public Cloud





# UNIVERSITY OF FLORIDA RENEWAL

## Gainesville / Jacksonville

- 7 Year - \$15.5M contract renewal
- Both sites now on transaction-based model
- Increase in per transaction fee
- Demonstrates confidence in Visage as a technology leader



# LUMINIS HEALTH

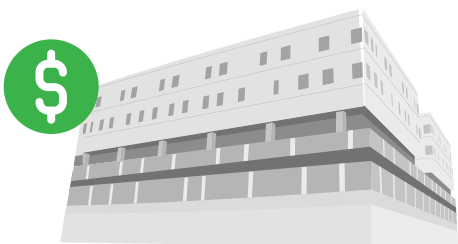


- 7-year, \$15M transaction-based contract
- Regional IDN based out of Annapolis, Maryland
- "Full Stack" – Viewer, Worklist & Archive
- To be fully Cloud deployed
- Increases PME's footprint in the mid-sized IDN market

# FAST TRACK IMPLEMENTATION

- All implementations on or ahead of schedule
- Fast track methodology continues to deliver
- Large scale projects completed in under 1/4 the time of industry norm
- Delivers huge savings for client
- Frees PME staff for other jobs
- Reduces barrier to change
- New highly optimized hybrid model (onsite + remote)
- A key differentiator of Visage offering

# VISAGE – PROVEN ROI



Significant IT & Infrastructure Savings



Unparalleled Increase in Radiologist Efficiency



Greater Clinical Accuracy



Improved Physician Engagement



Delivers Superior Value Proposition

# Clinical Outcomes



Moving the Needle





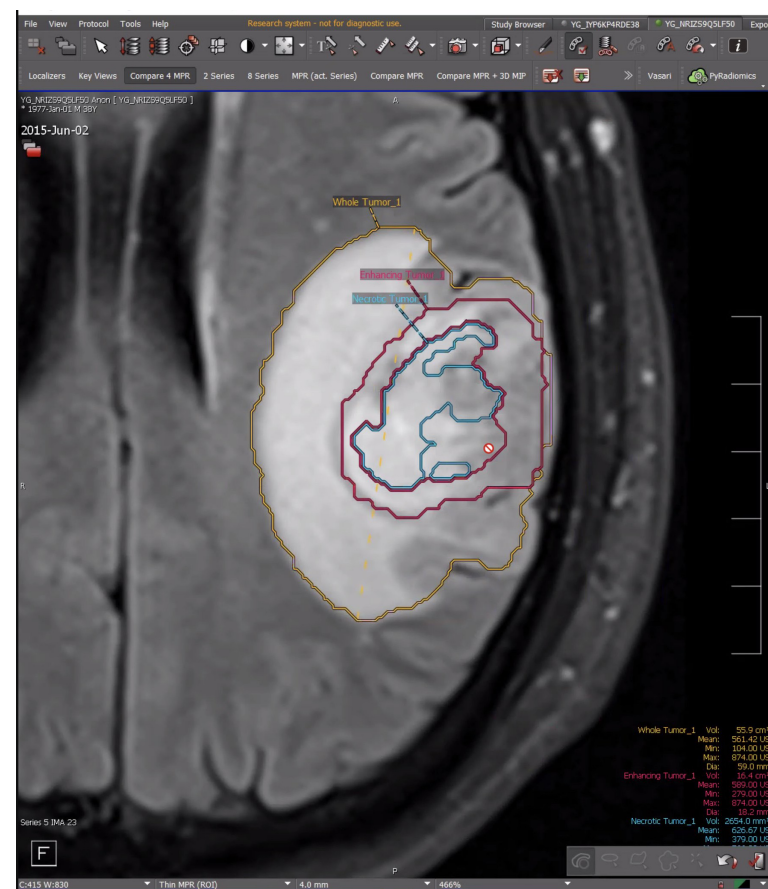
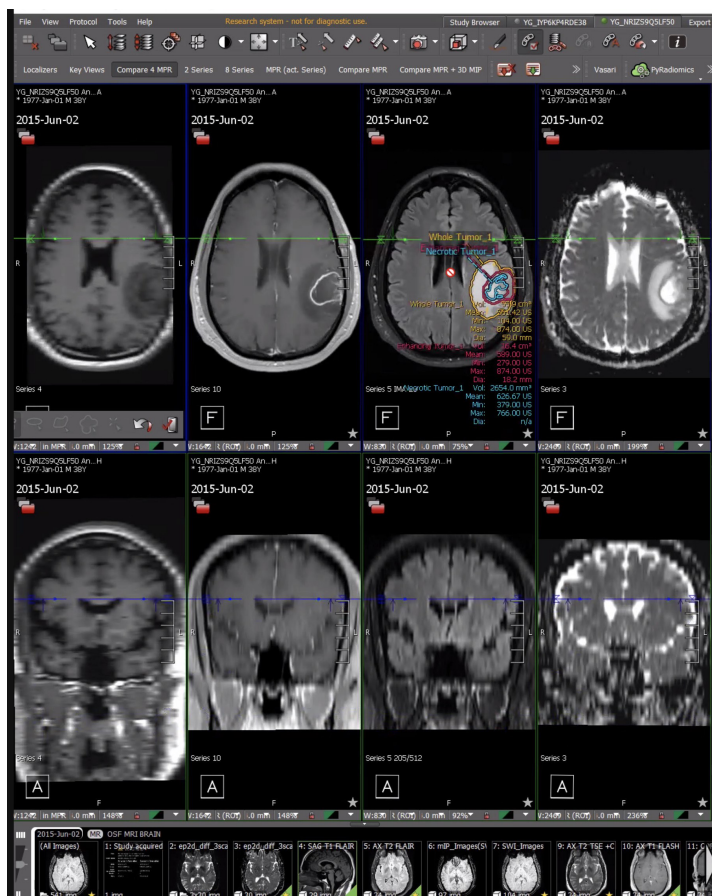
Yale -



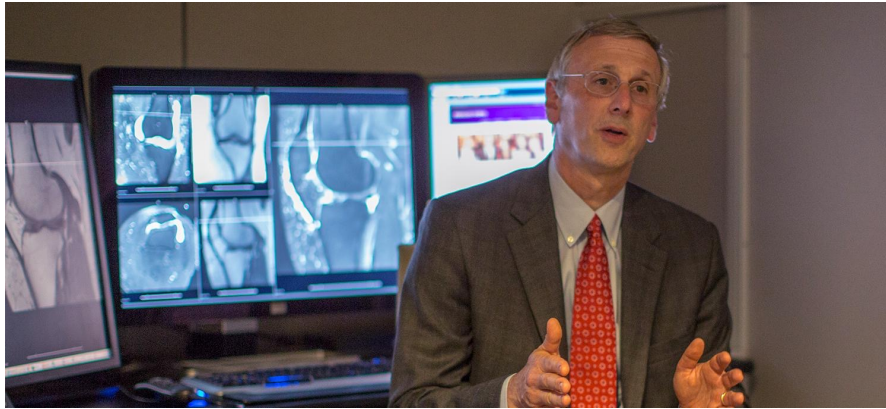
**Mariam Aboian, MD, PhD**  
Assistant Professor  
Radiology & Biomedical  
Engineering  
Yale School of Medicine

"PACS is our clinical world for Radiologists.  
Incorporation of AI into PACS, gives us clinical  
value."

"This is what AI based segmentation of gliomas  
in PACS looks like! Advanced image processing  
at your fingertips is our next frontier!"



# Patient Engagement – Video Reports



[NYU Langone Health Department of Radiology](#)

[@NYUImaging](#)

Your Radiologist Is the Most Important Doctor You've  
Never Met—Until Now [#radiology](#)

[@nyulangone](#)

Debuts the First Video Radiology Reports in a U.S. Hospital  
to Help Patients Understand the Results of Their Imaging  
Exams

For the study, 105 clinical radiologists at NYU  
Langone Health created 3,763 video radiology  
reports over 4 months, between September 2021  
and January 2022.

# Burnout – the new epidemic ?

## Has Burnout Become an Epidemic in Radiology?

April 22, 2022

Jeff Hall



## Review: Diagnostic radiologists at higher risk of burnout

## What You Need to Know About Radiologist Burnout and How to Keep It in Check

By Rosil Sinha | December 2, 2019



February 2022, Volume 218, Number 2

Policy, Quality, and Practice Management  
Clinical Perspective

« Previous Article | Next Article »

### Physician Burnout in Radiology: Perspectives From the Field

Cheri L. Canon, MD<sup>1</sup>, Jeffrey Forris Beecham Chick, MD, MPH<sup>2</sup>, Ivan DeQuesada, MD<sup>3</sup>, Richard B. Gunderman, MD, PhD<sup>4</sup> ... Show all



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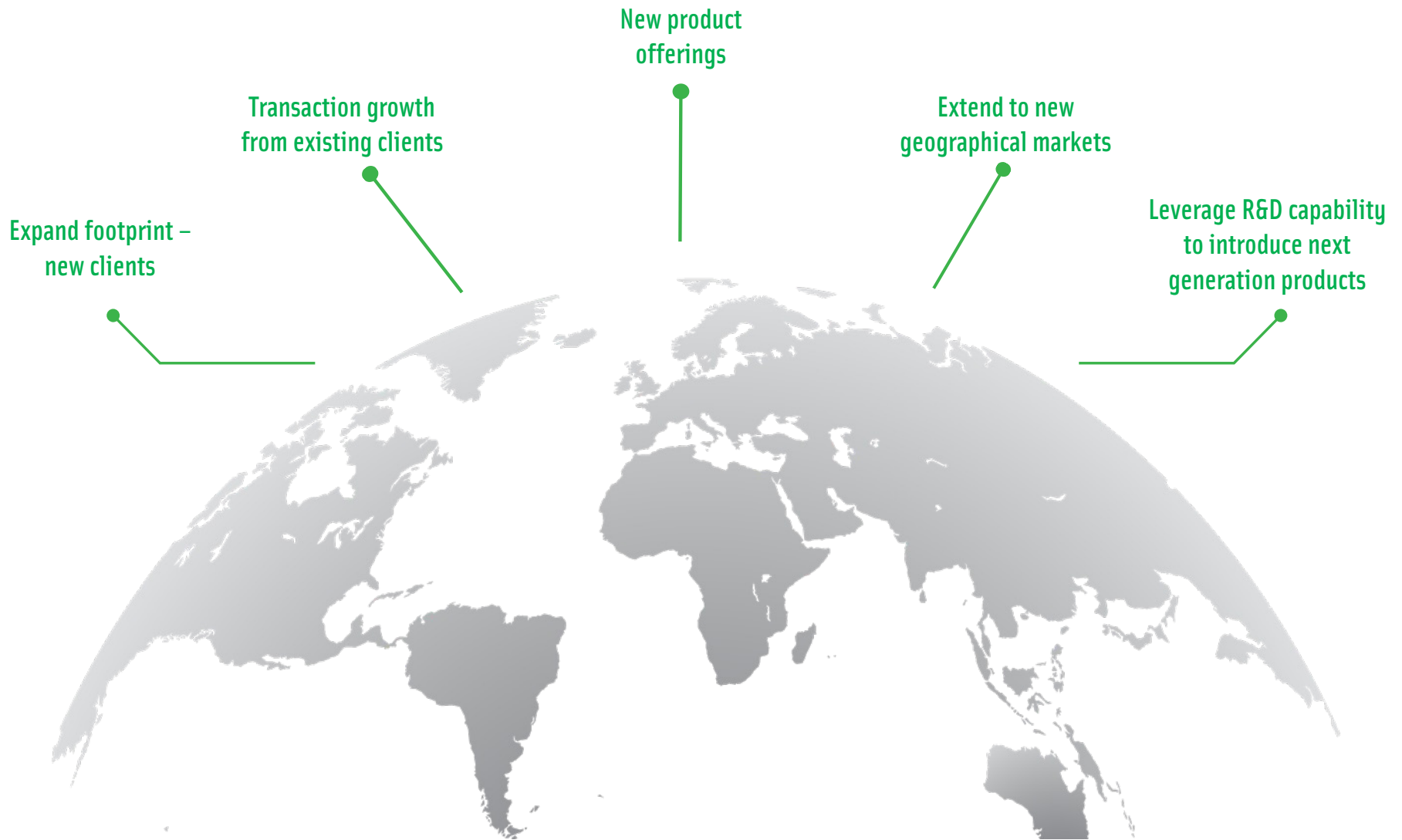
Up to  
**50%**  
Increased Efficiency



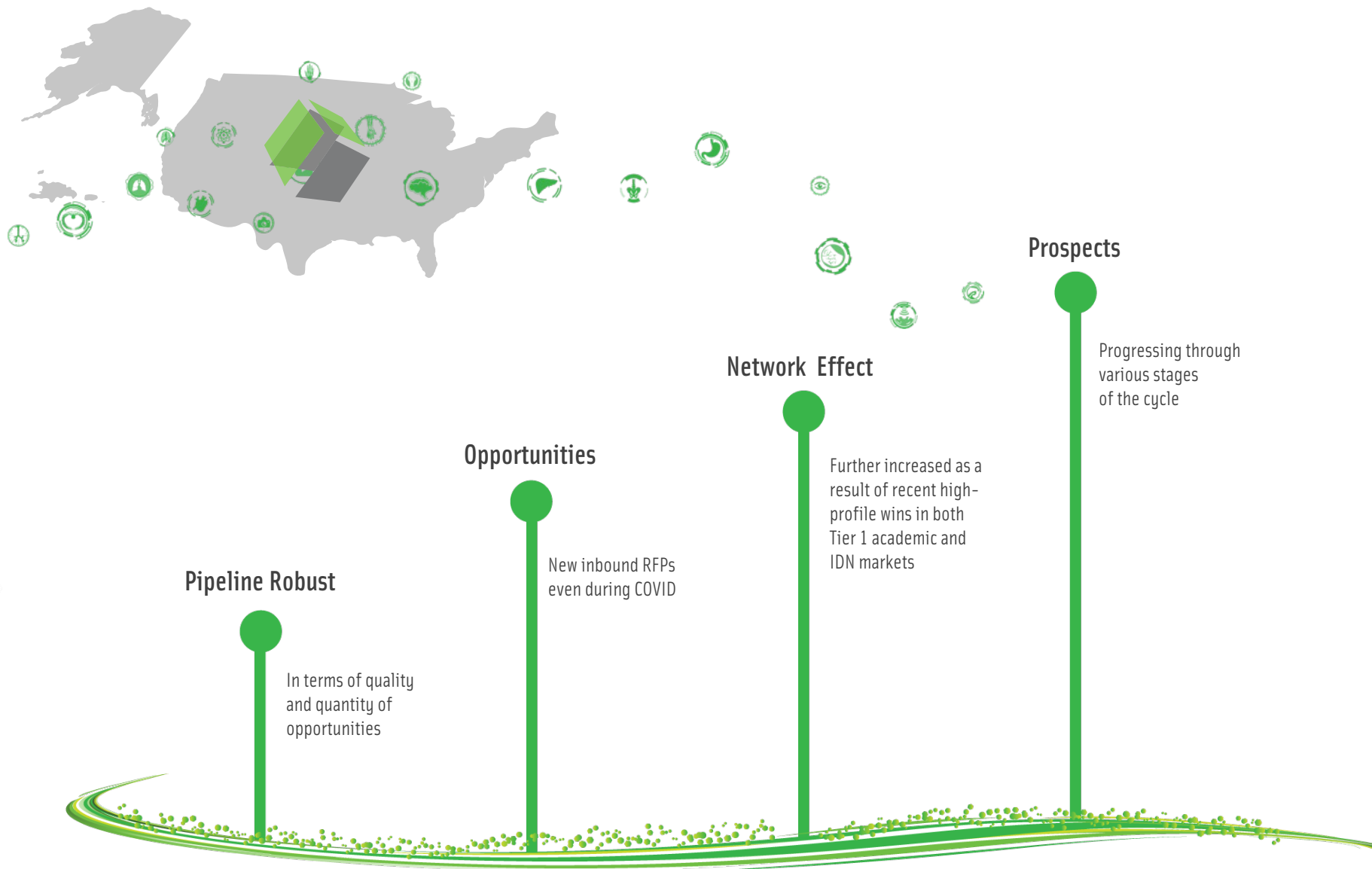
# Reduce Burnout

Work Faster, Smarter. Achieve PACS Nirvana.

# GROWTH STRATEGY



# NORTH AMERICAN PIPELINE



# VISAGE 7 OPEN ARCHIVE



- Same highly scalable Visage 7 platform
- Interoperable – works in complex environments
- Enables choice of modular or single vendor solutions
- Visage 7 Open Archive integral part of “Full Stack” solution
- Pipeline includes Visage 7 Open Archive opportunities
- Key component of Visage in the Cloud strategy
- Transaction based model with potential upside



# VISAGE 7 WORKFLOW

- Adds to Visage 7 Viewer and Open Archive modules
- Based on over 30 years experience in Worklist SW
- Allows PME to offer “full stack” solution
- Integral part of Visage in the Cloud SaaS solution
- Ability to interface with broad range of AI algorithms
- Sold in 6 out of the last 6 major contracts
- Transaction based model with potential upside

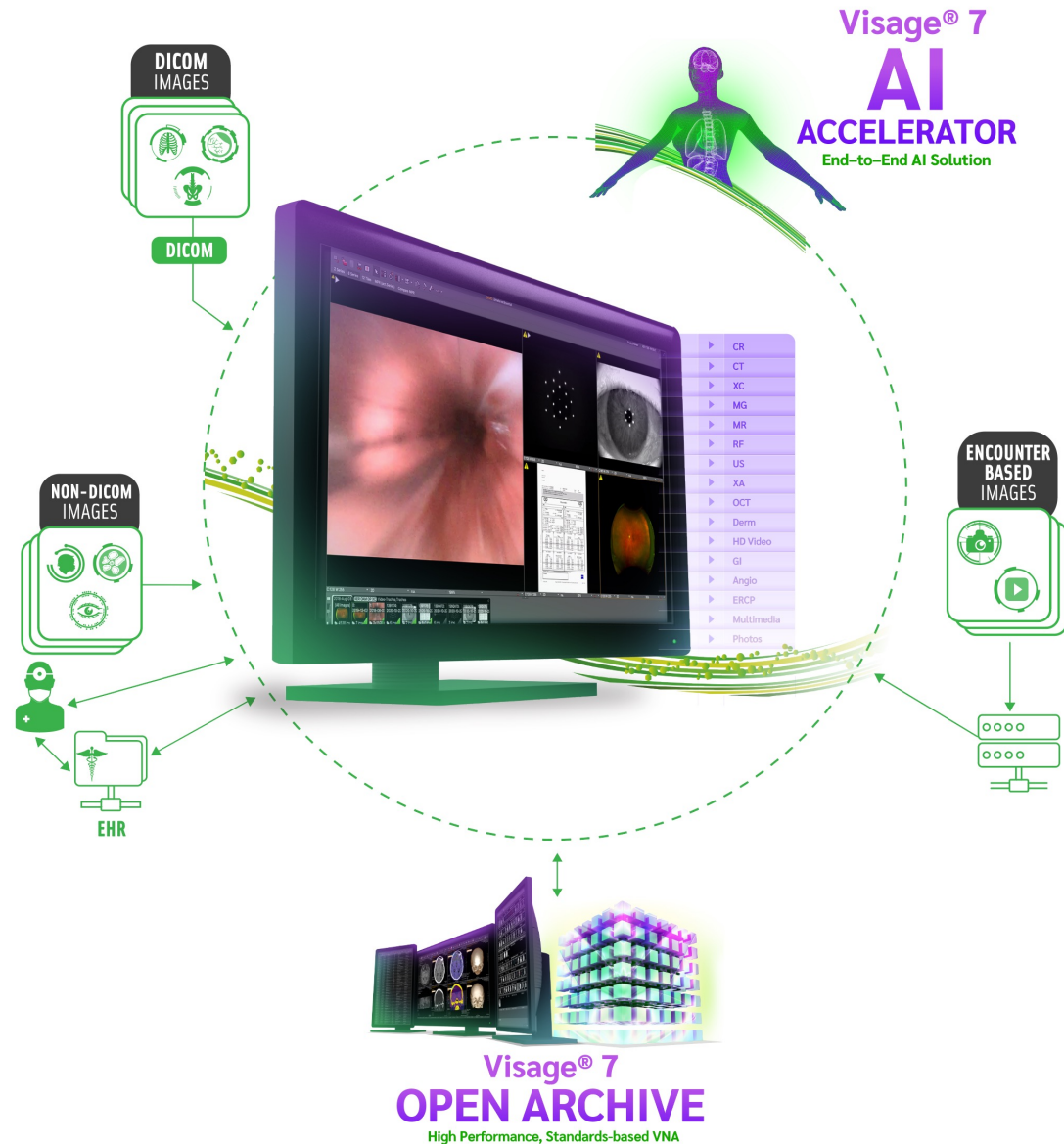


# NEW PRODUCTS

Visage® 7

## One Viewer™ All Modalities

- Single viewer for **ALL** images in the medical record (EMR)
- Radiology/Cardiology (DICOM format)
- Non-radiology- reflected light – hi-res photos & videos
- Visage 7 technology ideally suited
- Increases Visage value proposition
- Growth opportunities within existing contracts





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# VISAGE 7 is BEST IN KLAS 2023



Visage 7 achieved the #1 ranking in the Universal Viewer (Imaging) segment with a score of 90.2. KLAS defines the Universal Viewer (Imaging) segment as "Solutions that can be used for referential and/or diagnostic viewing; that support multiple media types (e.g., DICOM, JPEG, MPEG, Cine clip); and that do so across multiple service lines (e.g., radiology, cardiology, pathology, wound care)." To qualify as a Universal Viewer (Imaging) solution, provider organizations must verify to KLAS they use the solution for at least two (2) different clinical service lines. Under this definition, Visage 7 actually provides more functionality than PACS alone.

# Visage CloudPACS

- Visage 7 – fully Cloud native
- Same ultrafast performance as on-premise
- Full Visage 7 functionality
- Security and scale of the cloud
- Complete PACS deployment or as backup/disaster recovery
- Suitable for all size implementations





# Visage CloudPACS

- Unprecedented industry swing to Cloud
- Last ten out of ten sales have been CloudPACS
- Majority of pipeline mandating Cloud deployment.
- Cloud vendor agnostic - large scale implementations in all 3 cloud vendors - AWS, Azure and Google GCP
- Significant strategic advantage over competitors



## NEW VIDEO: VISAGE IMAGING and AWS | CloudPACS



# AI in Radiology

# AI

ACCELERATOR

- Imbedded in SW or imaging equipment
- Prioritisation of cases – eg intracranial haemorrhage
- Screening – eg early-stage lung nodule detection
- Aid to diagnosis – 2<sup>nd</sup> opinion, incidental findings
- Automated diagnosis



# Visage 7

# AI

ACCELERATOR

- AI Accelerator – streamlines AI algorithm development
- Optimised for AI data curation and validation
- Open API enables native integration
- AI Ecosystem – 3<sup>rd</sup> party and Visage developed algorithms
- Joint development/commercialisation opportunities – 3<sup>rd</sup> parties and academic clients.

# AI Research Leadership



**Malte Westerhoff, PhD**  
Global Chief Technology Officer



**Detlev Stalling, PhD**  
Head of Development



**Ming De Lin, PhD**  
Clinical Research Manager  
North America



**Raj Moily, MBBS, PhD, MBA**  
Director, AI Business Development  
North America

# AI

ACCELERATOR



# RESEARCH COLLABORATION AGREEMENTS (RCA)



# RSNA - 2022



“Our biggest presence to date in terms of footprint and staff numbers”

“We generated more leads than any other year”



# RSNA - 2022



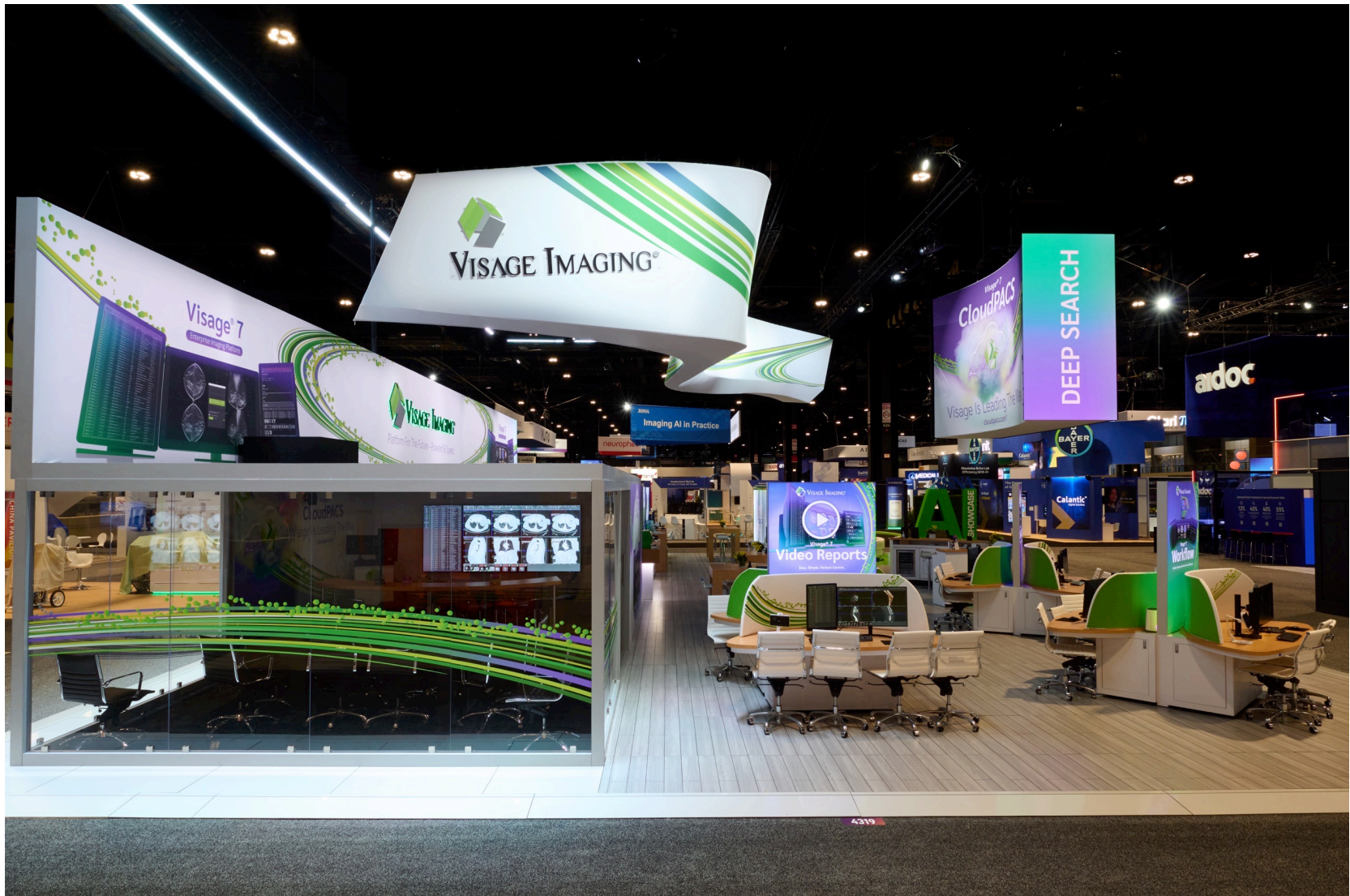


# RSNA - 2022





# RSNA - 2022





# RSNA - 2022



# SUMMARY

- Most successful half in company's history
- North American footprint continues to grow strongly
- Expanded product portfolio – “full stack” solution
- Proven remote implementation & support capability
- Cloud – huge strategic advantage over competitors
- Unparalleled value proposition both Clinical and Financial ROI
- Pipeline Continues to grow strongly.
- Visage AI-Accelerator – strategically positioned to leverage AI



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THANK YOU